

# COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT

January 25, 2023

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203  
Filed Electronically: [dlg-filing@state.co.us](mailto:dlg-filing@state.co.us)

RE: Copper Mountain Consolidated Metropolitan District 2023 Budget; LGID # 59039

Attached is the 2023 Budget for the Copper Mountain Consolidated Metropolitan District in Summit County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 28, 2022. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number (970) 926-6060.

The mill levy certified to the County Commissioners of Summit County is 22.574 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for Contractual Obligations: 5.259 mills for G.O. bonds; 0.029 mills for refund/abatement; and (7.250) mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$97,834,410, the total property tax revenue is \$2,016,562.86. A copy of the certification of mill levies sent to the County Commissioners for Summit County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Summit County, Colorado.

Sincerely,



Eric Weaver  
District Accountant

Enclosure(s)

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*Financial Oversight Provided By Marchetti & Weaver, LLC*

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# **COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT**

## **2023 BUDGET MESSAGE**

Copper Mountain Consolidated Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide potable water, sanitary sewer, road maintenance, recreation, television/high speed internet, fire protection and other services to the Copper Mountain area.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

## **2023 BUDGET STRATEGY**

The District's basic obligations are to provide potable water, sanitary sewer, road maintenance, recreation, television/high speed internet, fire protection and other services to the constituents of Copper Mountain and surrounding areas. The District's strategy in preparing the 2023 budget is to levy an operating mill levy to pay for the costs of providing administrative, roads, and recreation and to levy fees to provide water/sewer and tv/internet services for the District's constituents. The District also levies a debt service mill levy to cover the costs of the Bonds issued to finance the fire station building. In November 2020, voters elected to approve the inclusion into the Summit Fire & EMS Fire Protection District ("SFE"). The District has voluntarily reduced the operating mill levy to reflect the property taxes that will be collected by SFE for fire protection as well as additional discretionary reductions.

**COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT**

**RESOLUTION NOS. 2022-06 through 2022-08**

**RESOLUTION 2022-06 TO ADOPT 2023 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors of the Copper Mountain Consolidated Metropolitan District has appointed a budget committee to prepare and submit a proposed 2023 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on October 28, 2022 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Copper Mountain Consolidated Metropolitan District, Summit County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Copper Mountain Consolidated Metropolitan District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer, the District Manager, or Accountant of the District and made a part of the public records of the District.

**COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT  
(CONTINUED)**

**RESOLUTION 2022-07 TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2022, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Copper Mountain Consolidated Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 28, 2022 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$2,208,513.97, and;

WHEREAS, the Copper Mountain Consolidated Metropolitan District finds that it can temporarily lower the general operating mill levy to render a refund for \$709,299.47, and;

WHEREAS, the amount of money necessary to collect refund/abatement revenues for prior year abatements is \$2,837.20; and

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$514,511.16, and;

WHEREAS, the 2022 valuation for assessment for the Copper Mountain Consolidated Metropolitan District, as certified by the County Assessor is \$97,834,410.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Copper Mountain Consolidated Metropolitan District during the 2023 budget year, there is hereby levied a tax of 22.574 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2023 there is hereby levied a temporary tax credit/mill levy reduction of 7.250 mills.

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**COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT  
(CONTINUED)**

**RESOLUTION 2022-07 TO SET MILL LEVIES (CONTINUED)**

- Section 3. That for the purposes of offsetting prior year refunds and abatements of the Copper Mountain Consolidated Metropolitan District as identified by the Summit County Assessor on the Certification of Assessed values for the year 2023, there is hereby levied a tax of 0.029 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.
- Section 4. That for the purpose of meeting all payments for bonds and interest of the Copper Mountain Consolidated Metropolitan District during the 2023 budget year, there is hereby levied a tax of 5.259 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.
- Section 5. That any officer, the District Manager, or Accountant is hereby authorized and directed to either immediately certify to the County Commissioners of Summit County, Colorado, the mill levies for the Copper Mountain Consolidated Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Summit County, Colorado, the mill levies for the Copper Mountain Consolidated Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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**COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT  
(CONTINUED)**

**RESOLUTION 2022-08 TO APPROPRIATE SUMS OF MONEY**  
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 28, 2022, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District, and;

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**COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT  
(CONTINUED)**

**RESOLUTION 2022-08 TO APPROPRIATE SUMS OF MONEY (CONTINUED)**  
(PURSUANT TO SECTION 29-1-108, C.R.S.)

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO:

That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:	
Current Operating Expenditures	\$ 387,916
Fund transfers	<u>1,480,000</u>
TOTAL GENERAL FUND:	\$ 1,867,916
DEBT SERVICE FUND:	
Current Debt Service Expenditures	<u>\$ 541,450</u>
TOTAL DEBT SERVICE FUND:	\$ 541,450
CONSERVATION TRUST FUND:	
Current Operating Expenditures	<u>\$ -</u>
TOTAL CONSERVATION TRUST FUND:	\$ -
TELEVISION/INTERNET ENTERPRISE FUND:	
Current Operating Expenditures	\$ 1,410,971
Capital Expenditures	<u>250,000</u>
TOTAL TELEVISION/INTERNET FUND:	\$ 1,660,971
WATER/SEWER ENTERPRISE FUND:	
Current Operating Expenditures	\$ 1,669,932
Capital Expenditures	1,400,000
Debt Service Expenditures	<u>833,228</u>
TOTAL WATER/SEWER FUND:	\$ 3,903,160
CAPITAL PROJECTS FUND:	
Capital Expenditures	\$ 101,185
Debt Service Expenditures	<u>-</u>
TOTAL CAPITAL PROJECTS FUND:	\$ 101,185

**COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT  
(CONTINUED)**

**TO ADOPT 2023 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)**

The above resolutions to adopt the 2023 budget, set the mill levies and to appropriate sums of  
ADOPTED this 28<sup>th</sup> day of October, 2022.

ATTEST:



David Steele  
Secretary of the District



Thomas J. Malmgren  
President of the District



**Copper Mountain Consolidated Metropolitan District**  
**Statement of Net Position**  
**09/30/22**

Date Printed: 1/25/2023

	General Fund	Debt Service Fund	Cons Trust Fund	Television Fund	Water & Sewer Fund	Capital Fund	TOTAL OPERATING FUNDS	Pension Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
<b>ASSETS</b>										
<b>CASH</b>										
Alpine Bank	1,578,173						1,578,173			1,578,173
Alpine Bank	22,541						22,541			22,541
Csafe	7		4,467				4,475			4,475
ColoTrust	8,141,503						8,141,503	-		8,141,503
UMB Bank	684						684			684
UMB CD's	1,477,345						1,477,345			1,477,345
Community Banks of Colo CD	295,838						295,838			295,838
Pooled Cash Allocation	(9,161,295)	521,788	(2,357)	41,866	7,709,140	890,859	(0)	-	-	(0)
<b>TOTAL CASH</b>	<b>2,354,796</b>	<b>521,788</b>	<b>2,110</b>	<b>41,866</b>	<b>7,709,140</b>	<b>890,859</b>	<b>11,520,558</b>	-	-	<b>11,520,558</b>
<b>OTHER CURRENT ASSETS</b>										
Due From County Treasurer	-	-					-			-
Property Taxes Receivable	58,984	23,617					82,601			82,601
Prepaid Expenses	-			-	-		-			-
Accounts Receivable	-			192,515	893,591	-	1,086,106	-		1,086,106
Other Receivables	4,298			13,175	6,722		24,194			24,194
Allowance For Doubtful Accounts				5	-		5			5
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>63,281</b>	<b>23,617</b>	-	<b>205,695</b>	<b>900,313</b>	-	<b>1,192,906</b>	-	-	<b>1,192,906</b>
<b>FIXED ASSETS</b>										
Loan Discount, Net of Amortization					-		-		-	-
Capital Assets				1,774,254	29,137,549		30,911,803		11,869,799	42,781,602
Accumulated Depreciation				(852,717)	(18,363,164)		(19,215,881)		(5,061,382)	(24,277,263)
Net Pension Asset							-		-	-
<b>TOTAL FIXED ASSETS</b>	-	-	-	<b>921,537</b>	<b>10,774,385</b>	-	<b>11,695,922</b>	-	<b>6,808,417</b>	<b>18,504,339</b>
<b>TOTAL ASSETS</b>	<b>2,418,077</b>	<b>545,404</b>	<b>2,110</b>	<b>1,169,097</b>	<b>19,383,837</b>	<b>890,859</b>	<b>24,409,385</b>	-	<b>6,808,417</b>	<b>31,217,802</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>										
<b>CURRENT LIABILITIES</b>										
Accounts Payable	13,901	-	-	(1,501)	14,097	2,500	28,997	-		28,997
Payroll Liabilities	-						-			-
Customer Deposits					15,350		15,350			15,350
<b>TOTAL CURRENT LIABILITIES</b>	<b>13,901</b>	-	-	<b>(1,501)</b>	<b>29,447</b>	<b>2,500</b>	<b>44,347</b>	-	-	<b>44,347</b>
<b>DEFERRED INFLOWS</b>										
Deferred Property Taxes	58,984	23,617					82,601			82,601
<b>TOTAL DEFERRED INFLOWS</b>	<b>58,984</b>	<b>23,617</b>	-	-	-	-	<b>82,601</b>	-	-	<b>82,601</b>
<b>LONG-TERM LIABILITIES</b>										
Accrued Vacation				5,099	39,234		44,333		13,490	57,823
Accrued Interest					54,302		54,302		7,225	61,527
Long-Term Debt					5,155,000		5,155,000		3,380,535	8,535,535
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	<b>5,099</b>	<b>5,248,536</b>	-	<b>5,253,635</b>	-	<b>3,401,250</b>	<b>8,654,885</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>72,885</b>	<b>23,617</b>	-	<b>3,598</b>	<b>5,277,983</b>	<b>2,500</b>	<b>5,380,583</b>	-	<b>3,401,250</b>	<b>8,781,833</b>
<b>NET POSITION</b>										
Capital Assets Net of LT Debt				916,438	5,525,849		6,442,287		3,407,167	9,849,454
Fund Balance- Unrestricted	2,295,370		2,110	249,061	8,580,006	888,359	12,014,905			12,014,905
Fund Balance- Restricted	49,823	521,788					571,611	-		571,611
<b>TOTAL NET POSITION</b>	<b>2,345,193</b>	<b>521,788</b>	<b>2,110</b>	<b>1,165,499</b>	<b>14,105,855</b>	<b>888,359</b>	<b>19,028,803</b>	-	<b>3,407,167</b>	<b>22,435,970</b>
	=	=	=	=	=	=	=	=	=	=

Copper Mountain Consolidated Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated  
Modified Accrual Basis

Print Date: 1/25/2023

**COMBINED FUNDS**

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Comments
<b>REVENUES</b>									
Property Taxes	2,270,254	1,978,720	1,978,720	1,978,720	1,887,760	1,899,571	(11,811)	2,024,974	Includes voluntary temporary reductions
Specific Ownership Taxes	120,930	83,740	83,740	83,740	62,436	55,827	6,610	85,704	Estimated 4.25% of property taxes
Interest	16,938	11,000	11,000	69,725	56,199	7,500	48,699	229,000	Estimated 2% Earnings Rate
Fire Revenues	-	-	-	-	-	-	-	-	Eliminated Emergency Svcs Fee in 2020
Rental & Other General Fund Income	55,120	68,147	68,147	68,147	51,347	51,152	195	69,186	Tower lease, misc other
Lottery Proceeds	2,356	2,400	2,400	2,800	2,087	1,800	287	-	Determined Not Eligible
Television	425,386	1,452,200	1,452,200	1,363,937	1,306,251	1,307,986	(1,735)	1,551,524	Based on Current Arrangement- Base Fees Go From \$65 to \$70
Water & Sewer	3,603,308	3,782,061	3,782,061	4,078,123	3,216,080	2,965,867	250,212	3,649,017	Assumes 2% Increase in rates
Sale of Assets	-	-	-	-	-	-	-	-	No sales anticipated
Bond & Lease Proceeds	-	-	-	-	-	-	-	-	All Bonds refunded in 2017 and 2018
<b>TOTAL REVENUES</b>	<b>6,494,292</b>	<b>7,378,267</b>	<b>7,378,267</b>	<b>7,645,192</b>	<b>6,582,160</b>	<b>6,289,703</b>	<b>292,457</b>	<b>7,609,405</b>	
<b>EXPENDITURES</b>									
<b>PERSONNEL</b>									
Fire	-	-	-	-	-	-	-	-	Now paid by Authority/ LDFPD
Administrative	59,633	63,182	83,182	86,766	65,801	46,408	(19,393)	69,925	20% of Admin
Water & Sewer	844,727	965,900	965,900	1,023,305	734,150	711,485	(22,666)	990,350	Direct + 60% of Admin
Cable TV	161,908	253,295	253,295	186,166	136,585	186,249	49,664	180,168	Direct + 20% of Admin
<b>TOTAL PERSONNEL</b>	<b>1,066,268</b>	<b>1,282,378</b>	<b>1,302,378</b>	<b>1,296,237</b>	<b>936,537</b>	<b>944,142</b>	<b>7,605</b>	<b>1,240,443</b>	
<b>OPERATIONS</b>									
Treasurers Fees	113,325	98,519	98,519	98,519	94,208	94,578	370	100,829	5% of property taxes
Fire	1,248,909	53,200	53,200	56,200	31,093	37,750	6,657	71,700	Down to just station operations
Administrative	30,809	83,529	189,529	100,702	69,303	64,931	(4,372)	92,763	Based on of 2022 forecast, includes election
Road, Parks, & Recreation	52,343	54,100	100,600	102,850	37,045	35,467	(1,579)	53,525	2022 Includes payback of prior year Conservation Trust funds
Employee Housing	15,377	23,400	23,400	23,500	17,159	17,550	391	24,900	HOA dues and other costs
Cable TV	49,261	987,036	1,285,948	1,244,095	925,780	721,998	(203,782)	1,230,802	Assuming same operation as 2022, eliminate prepay discount
Water & Sewer	547,370	610,460	610,460	646,021	446,864	462,159	15,295	679,582	Largely based on 2022 Budget/Forecast
<b>TOTAL OPERATIONS</b>	<b>2,057,394</b>	<b>1,910,245</b>	<b>2,361,657</b>	<b>2,271,888</b>	<b>1,621,452</b>	<b>1,434,432</b>	<b>(187,020)</b>	<b>2,254,101</b>	
<b>CAPITAL</b>									
Admin & Housing	102,437	12,000	12,000	12,000	1,618	11,250	9,632	13,000	Rental Unit Upkeep & Admin Computers, etc
Fire	-	-	-	-	-	-	-	-	
Fire Station Facility	28,517	258,836	258,836	79,950	4,467	94,255	89,788	88,185	See details of projects planned
Cable TV	499,781	135,000	135,000	139,570	96,075	89,000	(7,075)	250,000	See details of projects planned
Water & Sewer	814,541	1,133,500	1,133,500	716,239	150,903	537,500	386,597	1,400,000	See details of projects planned
<b>TOTAL CAPITAL</b>	<b>1,445,275</b>	<b>1,539,336</b>	<b>1,539,336</b>	<b>947,760</b>	<b>253,063</b>	<b>732,005</b>	<b>478,942</b>	<b>1,751,185</b>	
<b>DEBT SERVICE</b>									
Principal	1,247,814	1,665,535	1,665,535	1,665,535	1,215,535	1,215,535	0	1,150,000	Bonds & W/S loans- 2 Leases paid off in 2022
Interest & Processing Fees	265,903	239,258	239,258	243,481	213,572	204,349	(9,223)	198,951	Bonds & W/S loans- 2 Leases paid off in 2022
Bond Refunding	-	-	-	-	-	-	-	-	All Bonds refunded in 2017 and 2018
<b>TOTAL DEBT SERVICE</b>	<b>1,513,718</b>	<b>1,904,793</b>	<b>1,904,793</b>	<b>1,909,016</b>	<b>1,429,106</b>	<b>1,419,884</b>	<b>(9,223)</b>	<b>1,348,951</b>	
<b>TOTAL EXPENDITURES</b>	<b>6,082,654</b>	<b>6,636,752</b>	<b>7,108,164</b>	<b>6,424,901</b>	<b>4,240,158</b>	<b>4,530,462</b>	<b>290,305</b>	<b>6,594,680</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>411,637</b>	<b>741,516</b>	<b>270,104</b>	<b>1,220,291</b>	<b>2,342,002</b>	<b>1,759,241</b>	<b>582,762</b>	<b>1,014,725</b>	
<b>BEGINNING FUND BALANCE</b>	<b>9,832,876</b>	<b>10,012,990</b>	<b>10,084,438</b>	<b>10,244,513</b>	<b>10,244,513</b>	<b>10,012,990</b>	<b>231,523</b>	<b>11,464,804</b>	
<b>ENDING FUND BALANCE</b>	<b>10,244,513</b>	<b>10,754,506</b>	<b>10,354,542</b>	<b>11,464,804</b>	<b>12,586,516</b>	<b>11,772,231</b>	<b>814,285</b>	<b>12,479,529</b>	
<b>ENDING FUND BALANCE BY FUND:</b>									
General Fund	1,085,334	1,024,024	914,627	1,026,922	2,345,193	2,254,150	91,043	1,029,346	Held for future years needs and general reserve
Debt Service Funds	68,847	64,043	64,043	72,477	521,788	522,050	(263)	69,552	Breakeven without contingency
Conservation Trust Fund	0	-	-	0	2,110	1,800	310	0	Determine not eligible
Cable Television Fund	101,249	314,773	24,206	31,354	249,061	403,643	(154,582)	76,908	Ops & Capital
Water and Sewer Fund	7,528,751	7,579,776	7,579,776	8,388,401	8,580,006	7,762,300	817,706	8,134,258	Ops & Capital
Capital Projects Fund	1,460,332	1,771,890	1,771,890	1,945,651	888,359	828,288	60,071	3,169,466	Fire, Admin, & EE Housing Only
<b>TOTAL ENDING FUND BALANCES</b>	<b>10,244,513</b>	<b>10,754,506</b>	<b>10,354,542</b>	<b>11,464,804</b>	<b>12,586,516</b>	<b>11,772,231</b>	<b>814,285</b>	<b>12,479,529</b>	

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

Copper Mountain Consolidated Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated  
Modified Accrual Basis

Print Date: 1/25/2023

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Comments
<b>GENERAL FUND</b>									
<b>Assessed Valuation</b>	<b>91,200,280</b>	<b>97,648,970</b>	<b>97,648,970</b>	<b>97,648,970</b>				<b>97,834,410</b>	Final AV From County
Mill Levies:									
Underlying Levy	2.614	2.614	2.614	2.614				2.614	Max Allowed
2003 Levy	5.370	5.016	5.016	5.016				5.006	To Generate \$489,778
2006 Levy	12.000	12.000	12.000	12.000				12.000	Max Allowed
2016 Levy	11.400	11.400	11.400	11.400				11.400	New Levy approved in May 2016
Change In Assessment Rate Adjustment	0.118	0.121	0.121	0.121				0.609	Drop from 7.2% to 6.95% Residential & Other Rate Adjustments
Fire Transfer to LDFPD Adjustment	(9.055)	(9.055)	(9.055)	(9.055)				(9.055)	Equal to SFEMS Mill Levy
Voluntary Reduction for Fire Increase	-	(4.000)	(4.000)	(4.000)				(4.000)	Equal to SFEMS Requested Mill Levy Inc
Abatements Levy	0.104	0.068	0.068	0.068				0.029	\$3.861 to recoup from 2022
Less Temporary Mill Levy Reduction	(3.250)	(3.250)	(3.250)	(3.250)				(3.250)	Voluntary temporary reduction
<b>Total Mill Levy</b>	<b>19.301</b>	<b>14.914</b>	<b>14.914</b>	<b>14.914</b>				<b>15.353</b>	
<b>Property Taxes Levied</b>	<b>1,760,257</b>	<b>1,456,337</b>	<b>1,456,337</b>	<b>1,456,337</b>				<b>1,502,052</b>	
Less Provision For Uncollectible	-	-	-	-				-	Abatement Contingency
<b>Net Property Tax Collections</b>	<b>1,760,257</b>	<b>1,456,337</b>	<b>1,456,337</b>	<b>1,456,337</b>				<b>1,502,052</b>	
<b>REVENUES</b>									
<b>GENERAL REVENUES</b>									
30-40-0-110 Property Taxes	1,757,648	1,456,337	1,456,337	1,456,337	1,397,353	1,398,083	(730)	1,502,052	Per Above
Property Taxes- Exempt Personal Property	-	6,178	6,178	6,178	-	5,931	(5,931)	6,265	\$408,052 of AV- To Be Backfilled By State
30-40-0-120 Specific Ownership Taxes	93,625	61,894	61,894	61,894	46,148	41,263	4,885	63,837	Estimated 4.25% of property taxes
30-40-0-190 Penalty & Interest, Net of Abatements	(3,431)	-	-	3,200	3,200	-	3,200	-	Assume Abatements offset interest
30-40-0-610 Interest Earnings on Deposits	20,720	10,000	10,000	65,000	51,844	7,500	44,344	229,000	Estimated 2% Earnings Rate
30-40-0-562 Recreation Assessment Fees	-	-	-	-	-	-	-	-	Sunset in 2018
30-40-0-630 Condo Rental Income	20,463	33,000	33,000	33,000	25,234	24,750	484	33,000	Assume all three rented
30-40-0-631 Summit County Ambulance Rent	-	-	-	-	-	-	-	-	Assume SFE will not renew the lease
30-40-0-640 Cell Tower Lease	33,638	34,647	34,647	34,647	25,792	25,985	(193)	35,686	Increases 3% each October 1st
30-40-0-800 Miscellaneous Revenues	1,020	500	500	500	321	417	(95)	500	Room rental, misc other revenues
30-40-0-431 Sale of Fixed Assets	-	-	-	-	-	-	-	-	
Revenue Accounts No Longer Used	-	-	-	-	-	-	-	-	
<b>TOTAL GENERAL REVENUES</b>	<b>1,923,682</b>	<b>1,602,556</b>	<b>1,602,556</b>	<b>1,660,756</b>	<b>1,549,892</b>	<b>1,503,929</b>	<b>45,963</b>	<b>1,870,340</b>	
<b>TOTAL REVENUES</b>	<b>1,923,682</b>	<b>1,602,556</b>	<b>1,602,556</b>	<b>1,660,756</b>	<b>1,549,892</b>	<b>1,503,929</b>	<b>45,963</b>	<b>1,870,340</b>	

Copper Mountain Consolidated Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated  
Modified Accrual Basis

Print Date: 1/25/2023

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Comments
<b>GENERAL FUND (CONTINUED)</b>									
<b>EXPENDITURES</b>									
<b>FIRE PERSONNEL</b>									
Expenditure Accounts No Longer Used	-				-	-	-		
<b>TOTAL FIRE PERSONNEL</b>	-	-	-	-	-	-	-	-	
<b>FIRE OPERATING</b>									
<b>Station Maintenance &amp; Utilities</b>									
Property Management				3,000				15,000	Contract property management with Axiom
30-50-1-451    Roof Clearing	-	1,000	1,000	1,000	-	667	667	1,000	Based on 2022 forecast
30-50-1-452    Mechanical Maintenance	11,002	8,000	8,000	12,000	8,688	4,000	(4,688)	10,000	Mech/HVAC PM Services - Annual
30-50-1-453    Electrical Maintenance	3,241	3,300	3,300	5,000	3,109	2,475	(634)	5,000	Based on 2022 forecast
30-50-1-454    Landscape Maintenance	-	-	-	-	-	-	-	-	Based on 2022 forecast
30-50-1-455    Interior Maintenance	844	1,200	1,200	1,000	670	900	230	1,000	Based on 2022 forecast
30-50-1-456    Exterior Maintenance	479	500	500	500	-	333	333	4,000	Contract exterior cleaning and windows
30-50-1-431    Building Maintenance- Other	11,488	8,000	8,000	11,000	6,566	6,000	(566)	13,000	Increase for 2023 to account for bay door repairs
30-50-1-620    Natural Gas	9,452	11,000	11,000	10,500	4,893	8,113	3,220	10,500	Based on 2022 forecast
30-50-1-621    Electricity	7,975	15,000	15,000	9,000	5,259	11,063	5,804	9,000	Based on 2022 forecast
30-50-1-457    Trash Removal	1,112	2,000	2,000	2,000	1,194	1,500	306	2,000	Contract amount = 316.08/month. Slight variability from month to month
30-50-1-458    Alarm Monitoring	94	1,200	1,200	1,200	714	1,200	486	1,200	Based on 2022 forecast
<b>Consulting Services</b>									
30-50-1-331    Legal Services	3,223	2,000	2,000	-	-	1,500	1,500	-	Minor needs since SFEMS Election Approved
<b>Summit Fire &amp; EMS Authority</b>									
30-50-3-335    Staffing & Operations Funding	1,200,000				-	-	-	-	
<b>TOTAL FIRE OPERATIONS</b>	<b>1,248,909</b>	<b>53,200</b>	<b>53,200</b>	<b>56,200</b>	<b>31,093</b>	<b>37,750</b>	<b>6,657</b>	<b>71,700</b>	

**Copper Mountain Consolidated Metropolitan District**  
**Statement of Revenues, Expenditures, & Changes In Fund Balance**  
**For the Period Indicated**  
**Modified Accrual Basis**

Print Date: 1/25/2023

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Comments	
<b>GENERAL FUND (CONTINUED)</b>										
<b>ADMINISTRATIVE PERSONNEL</b>										
30-50-3-110	Salaries	46,443	49,421	69,421	69,421	52,827	36,115	(16,712)	51,826	Based on 20/20/60 split
30-50-3-111	Board of Directors Stipend	1,120	1,600	1,600	1,600	840	1,231	391	1,600	Based on 20/20/60 split
30-50-3-210	Health Insurance	4,560	4,532	4,532	6,623	5,549	3,399	(2,150)	8,497	Based on 20/20/60 split
30-50-3-211	Long Term Disability Insurance	239	247	247	247	141	185	45	259	Based on 20/20/60 split
30-50-3-212	Flex Spending Account Charges	207	240	240	240	138	180	42	240	Based on 20/20/60 split
30-50-3-220	FICA @ 7.65%	3,532	3,903	3,903	5,403	4,025	2,857	(1,168)	4,087	Based on 20/20/60 split
30-50-3-230	Retirement @ 6%	2,774	2,966	2,966	2,966	2,015	2,167	152	3,110	Based on 20/20/60 split
30-50-3-250	Unemployment	-	-	-	-	-	-	-	-	Self-Insured
30-50-3-260	Workers' Compensation Insurance	758	273	273	266	266	273	7	306	2022 Forecast + 15% Assumed Increase
<b>TOTAL ADMINISTRATIVE PERSONNEL</b>										
		<b>59,633</b>	<b>63,182</b>	<b>83,182</b>	<b>86,766</b>	<b>65,801</b>	<b>46,408</b>	<b>(19,393)</b>	<b>69,925</b>	
<b>Operating</b>										
30-50-3-310	Treasurer's Fees	87,711	72,817	72,817	72,817	69,631	69,904	273	75,103	5% of taxes levied
30-50-3-311	Election Services	-	12,000	12,000	12,900	12,871	12,000	(871)	13,000	Assume Held- Based on 2022 Forecast
30-50-3-320	Training & Development	419	3,500	3,500	3,500	525	2,625	2,100	3,500	SDA, etc. & additional for Caselle
30-50-3-321	Board Training	350	750	750	750	435	750	315	750	SDA classes and conference
30-50-3-337	Employee Appreciation	342	1,000	1,000	1,000	-	667	667	1,500	Team functions, holiday gift cards
30-50-3-341	Organizational Dues & Subscriptions	1,969	2,000	2,000	4,500	4,397	1,800	(2,597)	4,500	SDA, CMCA, CMRA, IIMC Caselle (2 additional licenses) , & GIS
30-50-3-444	PO Box Rental	180	180	180	180	-	180	180	180	Based on 2022 forecast
30-50-3-520	Property/Casualty Insurance	5,842	6,719	6,719	5,898	5,898	6,719	821	6,783	2022 Forecast + 15% Assumed Increase
30-50-3-540	Advertising	28	200	200	394	394	150	(244)	400	Legal notices
30-50-3-561	Dues, Subscriptions, & Publications	-	-	-	-	-	-	-	-	
30-50-3-580	Travel & Meals	383	600	600	1,200	1,144	450	(694)	1,600	Anticipate more training and conference \$\$ for Clerk-Treasurer and DM
30-50-3-581	Board Travel & Meals	-	300	300	300	220	225	5	300	Based on 2022 forecast
30-50-3-610	Copier, Office & Cleaning Supplies	1,429	2,500	2,500	3,000	2,851	1,875	(976)	2,500	Increased supplies 2022 and electronic keyboard
30-50-3-617	Postage	177	200	200	200	183	150	(33)	200	Based on 2022 forecast
30-50-3-338	Community Events	103	12,000	12,000	12,000	7,466	12,000	4,534	12,000	Double 2021 Budget
	Contingency	-	10,000	100,000	10,000	-	-	-	10,000	Unforeseen needs for District Operations
<b>Consulting Services</b>										
30-50-3-330	Audit Services	2,840	2,720	2,720	2,720	2,720	2,720	-	2,920	Based on McMahan and Assoc est \$14,600 for 2023 20/20/60
30-50-3-331	Legal Services	1,906	4,000	20,000	20,000	14,793	3,000	(11,793)	8,000	Increased to account for legal help with snowplowing agreement
30-50-3-332	Payroll Services	1,320	1,360	1,360	1,360	1,025	1,020	(5)	1,430	Based on 20/20/60 split
30-50-3-334	Financial Management Services	7,155	10,000	10,000	10,000	9,238	8,100	(1,138)	10,500	Based on 20/20/60 split
30-50-3-336	Human Resources	869	1,500	1,500	1,500	650	1,500	850	1,200	Based on 20/20/60 split
30-50-3-660	Other Consultants	-	-	-	-	-	-	-	-	Nothing anticipated
<b>Facilities &amp; Utilities</b>										
30-50-3-423	Custodial Services	210	2,600	2,600	1,000	160	1,950	1,790	2,600	Increased cleaning for 2023
30-50-3-431	Office Maintenance Services	2,739	5,500	5,500	5,500	2,652	4,125	1,473	5,500	Computer Support, carpet cleaning, Microsoft 365, etc
30-50-3-432	Building Maintenance	-	-	-	-	-	-	-	-	Included in fire station now.
30-50-3-443	Office Rent	-	-	-	-	-	-	-	-	
30-50-3-530	Telephone Services	2,436	2,400	2,400	2,400	1,514	1,800	286	2,400	Now on VOIP + Cell
30-50-3-531	Internet & Website	111	1,500	1,500	400	166	1,125	959	1,000	Website upgrade in 2023
<b>TOTAL ADMINISTRATIVE OPERATING</b>										
		<b>118,520</b>	<b>156,346</b>	<b>262,346</b>	<b>173,519</b>	<b>138,934</b>	<b>134,835</b>	<b>(4,099)</b>	<b>167,866</b>	
<b>ROADS, PARKS, &amp; RECREATION</b>										
30-50-2-343	Recreation Programs Services	-	-	-	-	-	-	-	-	
30-50-2-422	Snowplowing Services	26,544	26,700	26,700	26,700	17,696	17,800	104	26,700	Based on 2022 forecast
30-50-2-423	Park Maintenance Services	-	-	-	-	-	-	-	-	
30-50-2-424	Road & Stream Easements	23,442	24,000	24,000	26,825	19,349	17,667	(1,683)	26,825	No Longer Eligible For Cons Trust Fund
<b>TOTAL ROADS, PARKS &amp; RECREATION</b>										
		<b>49,986</b>	<b>50,700</b>	<b>50,700</b>	<b>53,525</b>	<b>37,045</b>	<b>35,467</b>	<b>(1,579)</b>	<b>53,525</b>	
<b>EMPLOYEE HOUSING</b>										
30-50-4-443	HOA Dues	12,824	21,000	21,000	21,000	15,554	15,750	196	22,500	Based on 2022 forecast
30-50-4-445	Sheriff Deputy Rental Subsidy	2,400	2,400	2,400	2,400	1,600	1,800	200	2,400	Based on 2022 forecast
30-50-4-660	Miscellaneous Expenses	153	-	-	100	5	-	(5)	-	
<b>TOTAL EMPLOYEE HOUSING</b>										
		<b>15,377</b>	<b>23,400</b>	<b>23,400</b>	<b>23,500</b>	<b>17,159</b>	<b>17,550</b>	<b>391</b>	<b>24,900</b>	
<b>TOTAL EXPENDITURES</b>										
		<b>1,492,424</b>	<b>346,829</b>	<b>472,829</b>	<b>393,510</b>	<b>290,033</b>	<b>272,010</b>	<b>(18,023)</b>	<b>387,916</b>	

Copper Mountain Consolidated Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated  
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		2021	2022	2022	2022	YTD Thru	YTD Thru	Variance	2023	
		Audited	Adopted	Amended	Forecast	09/30/22	09/30/22	Positive	Adopted	Budget Comments
		Actual	Budget	Budget		Actual	Budget	(Negative)	Budget	
<b>GENERAL FUND (CONTINUED)</b>										
<b>INTERFUND TRANSFERS</b>										
30-50-3-811	To Debt Service	-	-	-	-	-	-	-	-	
30-50-3-812	To Capital Fund- Fire Station Reserve	(200,000)	(125,000)	(125,000)	(125,000)	-	-	-	(125,000)	Estimate based on current and future needs
30-50-1-812	To Capital Fund- Fire Equipment Reserve	(125,000)	(108,934)	(108,934)	(118,158)	-	-	-	-	Apparatus Paid off in 2022
30-50-1-813	To Capital Fund- EE Housing	(27,000)	(150,000)	(150,000)	(150,000)	-	-	-	(175,000)	Saving for additional unit(s)
30-50-1-814	To Capital Fund- Future Needs	(100,000)	(725,000)	(725,000)	(750,000)	-	-	-	(1,025,000)	Transfer of Available Funds To Capital
30-40-0-910	From Water & Sewer	-	-	-	-	-	-	-	-	
30-40-0-911	To / From Cable	(33,000)	(145,000)	(145,000)	(136,000)	-	-	-	(155,000)	Slightly less than 10% of revenues
	To Conservation Trust	-	-	(46,500)	(46,500)	-	-	-	-	Repayment of Prior Year Revenues in 2022
<b>TOTAL INTERFUND TRANSFERS</b>		<b>(485,000)</b>	<b>(1,253,934)</b>	<b>(1,300,434)</b>	<b>(1,325,658)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,480,000)</b>	
<b>CHANGE IN FUND BALANCE</b>		<b>(53,741)</b>	<b>1,793</b>	<b>(170,707)</b>	<b>(58,412)</b>	<b>1,259,859</b>	<b>1,231,919</b>	<b>27,940</b>	<b>2,424</b>	
30-30-0-407	<b>BEGINNING FUND BALANCE</b>	<b>1,139,075</b>	<b>1,022,231</b>	<b>1,085,334</b>	<b>1,085,334</b>	<b>1,085,334</b>	<b>1,022,231</b>	<b>63,103</b>	<b>1,026,922</b>	Per 2022 forecast
<b>ENDING FUND BALANCE</b>		<b>1,085,334</b>	<b>1,024,024</b>	<b>914,627</b>	<b>1,026,922</b>	<b>2,345,193</b>	<b>2,254,150</b>	<b>91,043</b>	<b>1,029,346</b>	
		=	=	=	=	=	=	=	=	
<b>COMPONENTS OF FUND BALANCE</b>										
30-15-0-150	Nonspendable	5,221	13,000	13,000	13,000	-	-	-	15,000	Prepaid Insurance
	TABOR Emergency Reserve	57,711	48,077	48,077	49,823	49,823	-	-	56,111	3% of General Fund Rev
	Rental Deposit Reserve	-	-	-	-	-	-	-	-	
	Assigned For Next Yr Budget Deficit	-	-	-	-	-	-	-	-	
	Unassigned	1,022,402	962,947	853,550	964,099	2,295,370	-	-	958,235	Remaining Balance
<b>TOTAL ENDING FUND BALANCE</b>		<b>1,085,334</b>	<b>1,024,024</b>	<b>914,627</b>	<b>1,026,922</b>	<b>2,345,193</b>			<b>1,029,346</b>	
		=	=	=	=	=			=	

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	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Comments
<b>DEBT SERVICE FUND</b>									
<b>Assessed Valuation</b>	<b>91,200,280</b>	<b>97,648,970</b>	<b>97,648,970</b>	<b>97,648,970</b>				<b>97,834,410</b>	Final AV From County
Mill Levy	5,629	5,264	5,264	5,264				5,259	Levy Required By 2018 Bonds
<b>Property Taxes Levied</b>	<b>513,366</b>	<b>514,024</b>	<b>514,024</b>	<b>514,024</b>				<b>514,511</b>	
Less Provision For Uncollectible	-	-	-	-				-	Not Allow- Use Fund Bal
<b>Net Property Tax Collections</b>	<b>513,366</b>	<b>514,024</b>	<b>514,024</b>	<b>514,024</b>				<b>514,511</b>	
<b>REVENUES</b>									
10-40-0-110 Property Taxes	512,606	514,024	514,024	514,024	490,407	493,463	(3,056)	514,511	Per Above
Property Taxes- Exempt Personal Property		2,181	2,181	2,181		2,093	(2,093)	2,146	\$408,052 of AV- To Be Backfilled By State
10-40-0-120 Specific Ownership Taxes	27,305	21,846	21,846	21,846	16,288	14,564	1,724	21,867	Estimated 4.25% of property taxes
10-40-0-190 Penalty & Interest, Net of Abatements	(353)	-	-	1,500	1,132	-	1,132	-	Assume Abatements offset interest
<b>TOTAL REVENUES</b>	<b>539,558</b>	<b>538,051</b>	<b>538,051</b>	<b>539,551</b>	<b>507,828</b>	<b>510,121</b>	<b>(2,293)</b>	<b>538,524</b>	
<b>EXPENDITURES</b>									
10-50-0-310 Treasurer's Fees	25,614	25,702	25,702	25,702	24,577	24,674	97	25,726	5% of taxes levied
10-50-0-821 Bond Principal	440,000	450,000	450,000	450,000	-	-	-	460,000	Per Amortization Schedule- Payments through 2027
10-50-0-822 Bond Interest	69,103	59,819	59,819	59,819	29,909	29,909	-	50,324	Per Amortization Schedule- Payments through 2027
10-50-0-802 Bond Administration Fee	400	400	400	400	400	400	-	400	Based on 2022 forecast
Contingency	-	5,000	5,000	-	-	-	-	5,000	To avoid Budget Amendment
<b>TOTAL EXPENDITURES</b>	<b>535,116</b>	<b>540,921</b>	<b>540,921</b>	<b>535,921</b>	<b>54,887</b>	<b>54,983</b>	<b>97</b>	<b>541,450</b>	
<b>OTHER SOURCES &amp; USES</b>									
10-40-0-802 Bond Proceeds	-	-	-	-	-	-	-	-	Refunded 1/2/18
10-50-0-833 Bond Refunding- Principal	-	-	-	-	-	-	-	-	Refunded 1/2/18
10-50-0-773 Bond Refunding- Cost of Issuance	-	-	-	-	-	-	-	-	Refunded 1/2/18
10-40-0-912 Transfer From General Fund	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES &amp; USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>4,442</b>	<b>(2,870)</b>	<b>(2,870)</b>	<b>3,630</b>	<b>452,941</b>	<b>455,138</b>	<b>(2,197)</b>	<b>(2,925)</b>	Breakeven without contingency
10-30-0-407 <b>BEGINNING FUND BALANCE</b>	<b>64,405</b>	<b>66,913</b>	<b>66,913</b>	<b>68,847</b>	<b>68,847</b>	<b>66,913</b>	<b>1,934</b>	<b>72,477</b>	
<b>ENDING FUND BALANCE</b>	<b>68,847</b>	<b>64,043</b>	<b>64,043</b>	<b>72,477</b>	<b>521,788</b>	<b>522,050</b>	<b>(263)</b>	<b>69,552</b>	
=	=	=	=	=	=	=	=	=	
=	=	=	=	=	=	=	=	=	
<b>CONSERVATION TRUST FUND</b>									
<b>REVENUES</b>									
25-40-0-350 Lottery Funds	2,356	2,400	2,400	2,800	2,087	1,800	287	-	No Longer Eligible- No Recreational Property Owned By The District
25-40-0-610 Interest Earnings on Deposits	1	1,000	1,000	25	23	-	23	-	
<b>TOTAL REVENUES</b>	<b>2,357.31</b>	<b>3,400</b>	<b>3,400</b>	<b>2,825</b>	<b>2,110</b>	<b>1,800</b>	<b>310</b>	<b>-</b>	
<b>EXPENDITURES</b>									
25-50-0-431 Park Maintenance Services	2,357	2,500	2,500	-	-	-	-	-	No Longer Eligible- No Recreational Property Owned By The District
Repayment to Conservation Trust		-	46,500	46,162					
Contingency		900	900	3,163					
<b>TOTAL EXPENDITURES</b>	<b>2,357</b>	<b>3,400</b>	<b>49,900</b>	<b>49,325</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>OTHER SOURCES &amp; USES</b>									
Transfer From General Fund		-	46,500	46,500					
<b>TOTAL OTHER SOURCES &amp; USES</b>	<b>-</b>	<b>-</b>	<b>46,500</b>	<b>46,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,110</b>	<b>1,800</b>	<b>310</b>	<b>-</b>	
25-30-0-407 <b>BEGINNING FUND BALANCE</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	
<b>ENDING FUND BALANCE</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>2,110</b>	<b>1,800</b>	<b>310</b>	<b>0</b>	
=	=	=	=	=	=	=	=	=	
=	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

**Copper Mountain Consolidated Metropolitan District**  
**Statement of Revenues, Expenditures, & Changes In Fund Balance**  
**For the Period Indicated**  
**Modified Accrual Basis**

Print Date: 1/25/2023

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Comments
<b>TELEVISION FUND</b>									
<b>REVENUES</b>									
60-40-0-470	-	1,372,140	1,372,140	1,191,769	1,154,933	1,234,926	(79,993)	1,375,488	1,600 Units Going From \$65 to \$70 Per Month + 324 EE Housing at \$8
60-40-0-472	-	-	-	-	-	-	-	-	
60-40-0-473	-	-	-	53,560	42,929	-	42,929	56,238	Based on 2022 forecast+ 5%
60-40-0-474	-	-	-	23,808	22,959	-	22,959	24,998	Based on 2022 forecast+ 5%
60-40-0-475	-	-	-	-	-	-	-	-	
60-40-0-476	-	-	-	-	-	-	-	-	
60-40-0-510	-	-	-	0	0	-	0	-	
60-40-0-561	-	-	-	-	-	-	-	-	
60-40-0-630	274,243	-	-	-	-	-	-	-	
60-40-0-631	81,845	76,560	76,560	76,800	71,835	70,435	1,400	76,800	1,600 Units at \$4 Per Month
60-40-0-800	1,000	2,000	2,000	8,000	5,665	1,500	4,165	8,000	Based on 2022 forecast
60-40-0-801	68,298	1,500	1,500	10,000	7,930	1,125	6,805	10,000	Based on 2022 forecast
60-40-0-802	-	-	-	-	-	-	-	-	
60-40-0-921	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<b>425,386</b>	<b>1,452,200</b>	<b>1,452,200</b>	<b>1,363,937</b>	<b>1,306,251</b>	<b>1,307,986</b>	<b>(1,735)</b>	<b>1,551,524</b>	
<b>EXPENDITURES</b>									
<b>Operating</b>									
60-50-0-314	-	-	-	-	-	-	-	-	
60-50-0-315	-	60,000	60,000	60,000	60,000	60,000	-	60,000	Ruckus License Fees
60-50-0-534	-	-	-	-	-	-	-	-	
60-50-0-632	-	484,880	652,800	652,800	489,872	363,660	(126,212)	672,000	RI Charges- Assume 1,600 Units at \$35 Per Month
60-50-0-634	-	242,440	306,432	306,432	222,444	181,830	(40,614)	325,632	RI Charges- Assume 1,600 Units at \$16 Per Month
60-50-0-633	-	48,000	48,000	67,500	33,750	32,000	(1,750)	84,000	Assume Dual Fees at \$3,500 each per month
60-40-0-910	-	-	67,000	67,000	66,084	-	(66,084)	-	Assume Eliminated
60-50-0-341	3,255	5,000	5,000	5,000	2,099	3,750	1,651	5,000	SDA, Caselle, SCTE, & GIS
60-50-0-320	536	4,500	4,500	1,000	977	2,250	1,273	1,500	More fiber training & conferences
60-50-0-337	261	1,200	1,200	1,200	30	240	210	1,200	
60-50-0-340	6,644	5,000	5,000	5,000	2,088	3,750	1,662	5,000	Baseline locating services
60-50-0-433	251	1,000	1,000	1,400	1,309	667	(642)	1,000	
60-50-0-437	1,934	6,500	6,500	4,000	2,388	4,875	2,487	4,000	Based on 2022 forecast
60-50-0-443	-	-	-	-	-	-	-	-	
60-50-0-520	7,510	8,637	8,637	7,583	7,583	8,637	1,053	8,720	Assume 15% increase
60-50-0-524	-	-	-	-	-	-	-	-	
60-50-0-532	-	-	-	-	-	-	-	-	
60-50-0-533	-	-	-	-	-	-	-	-	
60-50-0-540	-	1,500	1,500	300	291	1,125	834	300	
60-50-0-580	-	1,000	1,000	200	(23)	500	523	500	Not much anticipated
60-50-0-610	1,550	3,500	3,500	3,500	3,479	2,450	(1,029)	3,500	General operating and office supplies, PED marking
60-50-0-611	-	1,200	1,200	600	-	600	600	600	Based on 2022 forecast
60-50-0-616	-	-	-	-	-	-	-	-	
60-50-0-617	79	1,800	1,800	1,800	843	1,350	508	1,800	Cable billing
60-50-0-626	1,144	1,000	1,000	1,000	512	750	238	1,000	
60-50-0-657	535	7,500	7,500	2,500	902	5,625	4,723	2,500	Replacement parts, ped replacement, equipment rental, tools
60-50-0-732	-	7,000	7,000	1,000	-	5,250	5,250	1,000	Mgmt/Operating/Programming
60-50-0-923	-	-	-	-	-	-	-	1,000	
60-50-0-660	20	12,000	12,000	1,000	287	9,000	8,713	1,000	Contract monitoring, support and engineering support as needed
<b>Consulting Services</b>									
60-50-0-330	2,840	2,720	2,720	2,720	2,720	2,720	-	2,920	Based on McMahan and Assoc est \$14,600 for 2023
60-50-0-331	11,200	20,000	20,000	20,000	10,952	15,000	4,048	20,000	Special Counsel for CATV&I Operations as well as General Counsel
60-50-0-332	1,320	1,360	1,360	1,360	1,025	1,020	(5)	1,430	Based on 20/20/60 split
60-50-0-334	7,155	10,000	10,000	14,500	14,208	8,100	(6,108)	10,500	Based on 20/20/60 split
60-50-0-336	553	1,000	1,000	1,000	325	1,000	675	1,000	
60-50-0-430	150	3,000	3,000	500	-	1,500	1,500	500	
60-50-0-323	-	40,000	40,000	10,000	-	-	-	10,000	
<b>Facilities &amp; Utilities</b>									
60-50-0-333	210	600	600	600	160	450	290	600	Office Janitorial
60-50-0-530	1,817	3,000	3,000	2,000	1,258	2,250	992	2,000	Cell service, plus tablet data plan + new employee
60-50-0-531	111	1,500	1,500	400	166	1,500	1,334	400	Website redesign and maint
60-50-0-621	184	200	200	200	48	150	102	200	
<b>TOTAL OPERATING</b>	<b>49,261</b>	<b>987,036</b>	<b>1,285,948</b>	<b>1,244,095</b>	<b>925,780</b>	<b>721,998</b>	<b>(203,782)</b>	<b>1,230,802</b>	

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Copper Mountain Consolidated Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
For the Period Indicated  
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Print Date: 1/25/2023

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Comments	
<b>TELEVISION FUND (CONTINUED)</b>										
<b>EXPENDITURES (CONTINUED)</b>										
<b>PERSONNEL</b>										
60-50-0-110	Salaries	128,392	190,242	190,242	145,669	108,976	139,023	30,047	137,881	Based on 20/20/60 split
60-50-0-111	Board of Directors Stipend	1,120	1,600	1,600	1,600	840	1,231	391	1,600	20% of total
60-50-0-210	Health Insurance	14,037	32,585	32,585	16,084	11,112	24,439	13,327	18,787	Based on 20/20/60 split
60-50-0-211	Long Term Disability Insurance	585	926	926	926	418	695	276	689	Based on 20/20/60 split
60-50-0-212	Flex Spending Account Charges	104	240	240	240	69	180	111	240	Based on 20/20/60 split
60-50-0-220	FICA @ 7.65%	9,498	14,676	14,676	11,144	8,023	10,729	2,707	10,671	Based on 20/20/60 split
60-50-0-230	Retirement	7,103	11,415	11,415	8,740	5,384	8,341	2,957	8,273	Based on 20/20/60 split
60-50-0-250	Unemployment	-	-	-	-	-	-	-	-	Self-Insured
60-50-0-260	Workers' Compensation Insurance	1,070	1,611	1,611	1,763	1,763	1,611	(152)	2,027	2022 Forecast + 15% Assumed Increase
<b>TOTAL PERSONNEL</b>		<b>161,908</b>	<b>253,295</b>	<b>253,295</b>	<b>186,166</b>	<b>136,585</b>	<b>186,249</b>	<b>49,664</b>	<b>180,168</b>	
<b>CAPITAL OUTLAY</b>										
60-50-0-730	Office/Headend Facilities	2,511	10,000	10,000	10,000	-	10,000	10,000	-	
60-50-0-746	Test Equipment	-	5,000	5,000	-	-	5,000	5,000	-	
60-50-0-750	Other Capital	-	21,000	21,000	-	-	-	-	-	
60-50-0-910	Depreciation	-	-	-	-	-	-	-	-	
60-50-0-741	CATV Service Vehicle	-	-	-	-	-	-	-	-	
60-50-0-722	System Upgrade for HD	84,100	-	-	3,750	3,750	-	(3,750)	-	
60-50-0-723	HSIS Infrastructure	412,690	65,000	65,000	100,000	91,798	65,000	(26,798)	-	
60-50-0-765	GIS System	480	-	-	320	283	-	(283)	-	
60-50-0-744	Cap TV Computer Upgrade	-	9,000	9,000	500	245	9,000	8,755	-	
	Employee Housing	-	-	-	-	-	-	-	-	
	Contingency	-	25,000	25,000	25,000	-	-	-	250,000	Unforeseen / TBD Needs
<b>TOTAL CAPITAL OUTLAY</b>		<b>499,781</b>	<b>135,000</b>	<b>135,000</b>	<b>139,570</b>	<b>96,075</b>	<b>89,000</b>	<b>(7,075)</b>	<b>250,000</b>	
<b>TOTAL EXPENDITURES</b>		<b>710,950</b>	<b>1,375,332</b>	<b>1,674,244</b>	<b>1,569,832</b>	<b>1,158,440</b>	<b>997,247</b>	<b>(161,193)</b>	<b>1,660,971</b>	1,410,971
<b>INTERFUND TRANSFERS</b>										
60-50-0-812	From (To) Capital Projects Fund	-	-	-	-	-	-	-	-	No longer using capital fund
60-50-0-814	From (To) Capital Projects Fund	-	-	-	-	-	-	-	-	
60-50-0-810	From (To) General Fund	33,000	145,000	145,000	136,000	-	-	-	155,000	Slightly less than 10% of revenues
<b>TOTAL INTERFUND TRANSFERS</b>		<b>33,000</b>	<b>145,000</b>	<b>145,000</b>	<b>136,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>155,000</b>	
<b>CHANGE IN FUND BALANCE</b>		<b>(252,564)</b>	<b>221,868</b>	<b>(77,044)</b>	<b>(69,895)</b>	<b>147,812</b>	<b>310,739</b>	<b>(162,927)</b>	<b>45,554</b>	
60-30-0-407	<b>BEGINNING FUND BALANCE</b>	<b>353,814</b>	<b>92,904</b>	<b>101,249</b>	<b>101,249</b>	<b>101,249</b>	<b>92,904</b>	<b>8,345</b>	<b>31,354</b>	
<b>ENDING FUND BALANCE</b>		<b>101,249</b>	<b>314,773</b>	<b>24,206</b>	<b>31,354</b>	<b>249,061</b>	<b>403,643</b>	<b>(154,582)</b>	<b>76,908</b>	
	=	=	=	=	=	=	=	=	=	
	=	=	=	=	=	=	=	=	=	

**Copper Mountain Consolidated Metropolitan District**  
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<b>WATER &amp; SEWER FUND</b>										
<b>REVENUES</b>										
70-40-4-480	Base Service Fees	2,622,717	2,678,833	2,678,833	2,678,833	1,978,162	2,009,125	(30,963)	2,732,447	3,257 CEU's @ \$205.39/qtr, w/ 2% Inc Q1 2023
70-40-4-481	Water Use Fees- Tier1 up to 10K Gallons	582,792	579,000	579,000	579,000	457,444	440,040	17,404	591,000	65M Gallons, \$8.91 Per 1K w/ 2% Inc Q1 2023
70-40-4-483	Water Use Fees- Tier2 over 10K Gallons	49,418	33,000	33,000	24,000	23,177	31,020	(7,843)	27,000	2M Gallons, \$13.37 Per 1K w/ 2% Inc Q1 2023
70-40-4-482	Irrigation Fees	157,393	152,000	152,000	122,000	100,719	150,480	(49,761)	124,000	10M Gallons, \$12.18 Per 1K w/ 2% Inc Q1 2023
70-40-4-484	Bulk Water Sales	39,744	10,000	10,000	20,000	2,998	7,500	(4,502)	20,000	Based on 2022 forecast
70-40-4-485	Property Transfer Fee	550	600	600	600	300	450	(150)	600	Based on 2022 forecast
70-40-4-560	Plant Investment / Tap Fees	138,710	322,628	322,628	644,540	644,540	322,628	321,913	151,320	A-Lift & Masters
70-40-4-561	Late Payment Assessments	2,762	4,000	4,000	150	85	3,000	(2,915)	150	Based on 2022 forecast
70-40-4-563	Capital Recovery Fees	-	-	-	-	-	-	-	-	Included in CEU Charge
70-40-4-425	Permit Fees	750	500	500	3,000	3,000	500	2,500	1,000	Based on 2022 forecast
70-40-4-800	Miscellaneous Revenues	8,472	1,500	1,500	6,000	5,656	1,125	4,531	1,500	Other Misc
<b>TOTAL REVENUES</b>		<b>3,603,308</b>	<b>3,782,061</b>	<b>3,782,061</b>	<b>4,078,123</b>	<b>3,216,080</b>	<b>2,965,867</b>	<b>250,212</b>	<b>3,649,017</b>	
<b>EXPENDITURES</b>										
<b>PERSONNEL</b>										
70-50-4-110	Salaries	643,771	732,629	732,629	772,629	554,104	535,383	(18,722)	744,805	Based on 20/20/60 split
70-50-4-111	Board of Directors Stipend	3,360	4,800	4,800	4,800	2,520	3,692	1,172	4,800	Based on 20/20/60 split
70-50-4-210	Health Insurance	107,803	111,728	111,728	124,204	94,814	83,796	(11,018)	119,427	Based on 20/20/60 split
70-50-4-211	Long Term Disability Insurance	2,657	3,663	3,663	3,663	1,988	2,747	760	3,724	Based on 20/20/60 split
70-50-4-212	Flex Spending Account Charges	517	820	820	820	345	615	270	820	Based on 20/20/60 split
70-50-4-220	FICA @ 7.65%	47,858	56,413	56,413	60,413	41,370	41,239	(130)	57,345	Based on 20/20/60 split
70-50-4-230	Retirement @ 6%	31,048	43,958	43,958	43,958	26,192	32,123	5,931	44,688	Based on 20/20/60 split
70-50-4-250	Unemployment	-	-	-	-	-	-	-	-	
70-50-4-260	Workers' Compensation Insurance	7,711	11,889	11,889	12,818	12,818	11,889	(928)	14,741	2022 Forecast + 15% Assumed Increase
<b>TOTAL PERSONNEL EXPENDITURES</b>		<b>844,727</b>	<b>965,900</b>	<b>965,900</b>	<b>1,023,305</b>	<b>734,150</b>	<b>711,485</b>	<b>(22,666)</b>	<b>990,350</b>	
<b>OPERATING</b>										
70-50-4-315	Permit Fees	7,568	10,000	10,000	8,000	5,539	10,000	4,461	10,000	CDPHE (\$5310, 2021; \$5539, 2022) USDA (\$2159, 2020; \$2258, 2021)
70-50-4-320	Training & Development	5,918	11,000	11,000	11,000	2,373	8,250	5,877	11,000	Include \$5,250.00 Education Reimbursement Contingency; RRCC Electrical Classes
70-50-4-337	Employee Appreciation	1,627	2,000	2,000	2,000	145	1,333	1,189	2,000	Based on 2022 forecast
70-50-4-341	Organizational Dues & Subscriptions	9,844	12,900	12,900	12,900	10,755	11,352	597	9,900	Xpress Bill Pay, Streamline, Caselle, SDA, WEF, Amazon, AWWA, Zoom, Contract S
70-50-4-344	Outside Lab Services	23,951	34,000	34,000	34,000	20,245	25,500	5,255	34,000	CO Analytical, Seacrest, ERWSD, Pace Analytical, Envir. Rsrc. Assoc.; Biosolids pe
70-50-4-433	Vehicle Maintenance Service	4,512	5,000	5,000	5,000	1,611	3,750	2,139	5,000	Contingency and Tire Replacement
70-50-4-437	Computer Maintenance	9,232	10,500	10,500	10,500	5,736	7,875	2,139	10,500	SeaGrizzly(office365), Adobe, Triton, Twilio, Fortinet, Teamviewer
70-50-4-520	Property/Casualty Insurance	45,673	52,524	52,524	46,115	46,115	52,524	6,408	53,032	Assume 15% increase
70-50-4-524	Bad Debt Expense	-	-	-	-	-	-	-	-	
70-50-4-540	Advertising	1,056	1,500	1,500	2,000	1,887	1,500	(387)	1,500	Contingency
70-50-4-580	Travel & Meals	1,008	2,500	2,500	2,500	699	1,875	1,176	2,500	Conferences - RRCC electrical classes travel contingency;
70-50-4-610	Copier, Office & Cleaning Supplies	5,272	8,000	8,000	8,000	6,995	6,000	(995)	8,000	Office Furniture and Copy Machine
70-50-4-611	Uniform Allowance	2,442	3,900	3,900	3,900	1,080	3,250	2,170	2,700	Even yr. boot allowance \$200/employee, Odd yr. no boot allowance
70-50-4-613	Safety Parts & Supplies	9,326	8,000	8,000	8,000	1,378	6,000	4,622	5,000	Safety glasses, vests, ear protection, gloves, etc. (SUBMIT FOR REIMBURSEMENT)
70-50-4-615	Chemical Supplies	20,155	27,600	27,600	31,000	30,839	20,700	(10,139)	37,200	2022 forecast+ 20% For Cost Increases
70-50-4-617	Postage	503	700	700	1,500	1,308	525	(783)	2,000	Increase due to UPS shipping account being used on lab supply orders, etc.
70-50-4-626	Fuel	6,573	5,000	5,000	7,000	5,338	3,750	(1,588)	7,000	Based on 2022 forecast
70-50-4-652	Vehicle Maintenance Supplies	2,598	3,000	3,000	6,000	4,765	2,250	(2,515)	6,000	Based on 2022 forecast; Includes fluids for vehicles and heavy machinery
70-50-4-700	Water Right Purchases	2,865	3,000	3,000	3,000	2,987	3,000	13	3,000	Increase for additional water rights from Dillon SEE ROBS
70-50-5-312	Hazardous Waste Collection Program	-	-	-	-	-	-	-	1,500	COD Waste Disposal (\$400/per bucket)
70-50-5-316	SWQC/QQ Dues	3,996	3,996	3,996	7,065	7,065	3,996	(3,069)	8,000	Annual increase contingency; SWQC(\$2342), Reg 85(\$3740), QQ-NWCCOG(\$984)
70-50-5-614	Lab Supplies- Sewer	10,290	5,000	5,000	12,000	11,553	3,750	(7,803)	10,000	Increase due to increased costs; (RO filters, ORP meter)
	Other- Sewer	-	-	-	-	-	-	-	-	

Copper Mountain Consolidated Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
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	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Comments
<b>WATER &amp; SEWER FUND (CONTINUED)</b>									
<b>EXPENDITURES (CONTINUED)</b>									
<b>Consulting Services</b>									
70-50-4-330	Audit Services	8,520	8,160	8,160	8,160	8,160	-	8,760	Based on McMahan and Assoc est \$14,600 for 2023
70-50-4-331	Legal Services	5,632	10,000	10,000	10,000	7,779	2,221	10,000	Based on 2022 forecast
70-50-4-332	Payroll Services	3,961	4,080	4,080	4,080	3,076	904	4,290	Based on 2022 forecast
70-50-4-333	Engineering Services	18,471	30,000	30,000	30,000	1,205	28,795	20,000	General services contracts: HDR, WWS, TT, Etc... Consulting assistance with RFPs
70-50-4-334	Financial Management Services	21,464	30,000	30,000	30,000	25,996	4,004	31,500	Based on 20/20/60 split
70-50-4-335	Molybdenum Rule Making	90	-	-	-	-	-	-	Stop Sampling-Temp Mod to 2023.
70-50-4-336	Human Resources	3,086	2,000	2,000	2,000	1,950	50	2,000	Contract as needed
<b>Facilities &amp; Utilities</b>									
70-50-4-421	Grounds Maintenance & Security Svcs	-	500	500	1,600	1,594	6	11,000	WWTP Fence \$10,000, Verkada \$200/camera = \$1000
70-50-4-431	Building Maintenance Services	6,853	6,000	6,000	12,000	10,883	1,117	18,000	Waste Mgmt., High Ctry Wtrwrks Backflow Insp., DH Pace, Team Clean, Western St
70-50-5-436	Wastewater Process Services	-	3,000	3,000	7,000	5,270	1,730	7,000	Vac Trk EQ & A-Basins, Snowbridge (Scum pit grease); Misc. Contingency (Kaeser,
70-50-4-432	LR Pump House Maintenance Services	-	2,000	2,000	2,000	604	1,396	2,000	Allied Security Group, Service PRVs, Pumps, etc.; RENAME TO 'LR PUMP HOUSE
70-50-4-434	Distribution/Collection Maintenance Service	23,107	10,000	10,000	10,000	6,551	13,549	16,500	Baseline Locate, Leak Detection, Water Meter Cell Service (\$3,500) , GIS Yrly Fee (\$
70-50-4-435	Electrical Maintenance Services	21,512	18,000	18,000	18,000	16,503	1,497	13,000	Triangle, Cummins, Wagner; (Mountain Peak Moved to - 70-50-4-660 SCADA/Contr
70-50-5-438	Mechanical HVAC Maintenance Services	5,765	6,500	6,500	6,500	4,856	1,644	8,500	Tolin Service Agreement (\$7,488) & Contingency
70-50-4-436	Well Maintenance Services	-	3,000	3,000	3,000	455	2,545	3,000	Well and Well House Maintenance Services; PRV/ClaValve Inspection/Maintenance
70-50-4-660	SCADA/ Controls Services	-	-	-	-	-	-	11,000	Mtn. Peak Controls
70-50-4-530	Telephone Service	6,998	6,500	6,500	6,500	5,069	1,431	6,500	Intermedia, Verizon
70-50-4-531	Internet & Website	333	3,600	3,600	1,200	498	3,102	1,200	Website redesign and maint
70-50-4-620	Natural Gas	18,319	19,000	19,000	19,000	13,599	5,401	19,000	Tiger Inc Bills
70-50-4-621	Electricity	151,678	160,000	160,000	160,000	109,543	50,457	170,000	Xcel Energy Bills
70-50-4-650	LR Pump House Maintenance Supplies	675	500	500	500	341	169	2,000	Install manifold by-pass pipe, misc.
70-50-4-651	Building Maintenance Supplies	9,286	10,000	10,000	10,000	1,630	8,370	6,000	Door Signs, painting, misc.
70-50-5-437	Wastewater Process Supplies	5,327	5,000	5,000	8,500	8,160	3,340	7,000	Grainger, Alfa Laval, Tnemec, Kaeser, Atlas Copco, Vulcan, etc.; Misc WWTP suppl
70-50-4-653	Motor & Pump Maintenance Supplies	8,754	7,000	7,000	7,000	3,272	5,482	7,000	Contingency for misc pump/motor repairs/maintenance;
70-50-4-654	Grounds Maintenance & Security Supplies	1,426	1,000	1,000	1,000	568	858	5,500	Security cameras
70-50-4-655	Well Maintenance Supplies	6,308	2,000	2,000	2,000	285	6,023	2,500	Well and Well House Maintenance supplies; Replace Well 1 system isolation valve
70-50-4-656	Distribution/Collection Maint Supplies	1,900	2,000	2,000	2,000	121	1,779	2,000	Dechlorination tablets, valve box caps, curb stop caps, fire hydrant grease and oil su
70-50-4-658	Water Meter Supplies	-	2,000	2,000	2,000	245	1,755	2,000	Contingency for meters/endpoints that fail & NOT due to customer negligence;
70-50-4-659	Electrical Maint. Supplies	5,711	5,500	5,500	5,500	2,821	2,679	4,000	Fluids for generators, fluke meters, etc.
70-50-5-439	Mechanical HVAC Maintenance Supplies	64	1,000	1,000	3,000	2,246	754	1,500	Contingency for misc HVAC repairs NOT through Tolin
70-50-4-661	Tools & Misc Supplies	14,825	15,000	15,000	15,000	6,564	8,436	15,000	Allowance for tools, ladders, misc items, etc
70-50-4-662	Misc Supplies (Now In Small Tools Above)	3,830	3,000	3,000	5,000	4,268	732	-	Combined with Small Tools Above
70-50-5-590	Biosolids Removal	19,065	24,000	24,000	32,000	24,339	7,661	32,000	Climax , Summit Roll-off
	Expenditure Accounts No Longer Used	-	-	-	-	-	-	-	
<b>TOTAL WATER &amp; SEWER OPERATING</b>		<b>547,370</b>	<b>610,460</b>	<b>610,460</b>	<b>646,021</b>	<b>446,864</b>	<b>199,157</b>	<b>679,582</b>	



Copper Mountain Consolidated Metropolitan District  
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**DEBT SERVICE**  
70-50-5-821 Loan Principal  
70-50-5-822 Loan Interest Expense  
Reg 31 Loan Payments (20 Yrs @ 5%)  
70-50-4-773 Bond Issuance Costs

**TOTAL DEBT SERVICE**

**TOTAL EXPENDITURES**

**CHANGE IN FUND BALANCE**

70-30-0-407 **BEGINNING FUND BALANCE**

**ENDING FUND BALANCE**

	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Comments
	645,000	670,000	670,000	670,000	670,000	670,000	-	690,000	Per Amortization Schedule
	181,840	162,909	162,909	162,909	162,909	162,909	-	143,228	Per Amortization Schedule
	-				-	-	-		
<b>TOTAL DEBT SERVICE</b>	<b>826,840</b>	<b>832,909</b>	<b>832,909</b>	<b>832,909</b>	<b>832,909</b>	<b>832,909</b>	<b>-</b>	<b>833,228</b>	
<b>TOTAL EXPENDITURES</b>	<b>3,033,478</b>	<b>3,542,769</b>	<b>3,542,769</b>	<b>3,218,474</b>	<b>2,164,825</b>	<b>2,544,052</b>	<b>379,226</b>	<b>3,903,159</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>569,831</b>	<b>239,292</b>	<b>239,292</b>	<b>859,649</b>	<b>1,051,254</b>	<b>421,816</b>	<b>629,439</b>	<b>(254,142)</b>	
70-30-0-407 <b>BEGINNING FUND BALANCE</b>	<b>6,958,921</b>	<b>7,340,484</b>	<b>7,340,484</b>	<b>7,528,751</b>	<b>7,528,751</b>	<b>7,340,484</b>	<b>188,267</b>	<b>8,388,401</b>	Per 2022 forecast
<b>ENDING FUND BALANCE</b>	<b>7,528,751</b>	<b>7,579,776</b>	<b>7,579,776</b>	<b>8,388,401</b>	<b>8,580,006</b>	<b>7,762,300</b>	<b>817,706</b>	<b>8,134,258</b>	
	=	=	=	=	=	=	=	=	
	=	=	=	=	=	=	=	=	

Copper Mountain Consolidated Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
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	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Comments
<b>CAPITAL FUND</b>									
<b>CAPITAL EXPENDITURES</b>									
<b>Admin &amp; Housing</b>									
90-50-1-731	-	-	-	-	-	-	-	-	
90-45-1-730	-	2,000	2,000	2,000	1,196	2,000	804	3,000	Togwottee front door - Wheeler and Snowbridge needs?
90-50-1-744	-	4,500	4,500	4,500	422	4,500	4,078	4,500	Peripherals and system upgrades
90-45-1-944	-	1,500	1,500	1,500	-	750	750	1,500	Tablet
90-45-1-780	102,437	4,000	4,000	4,000	-	4,000	4,000	4,000	
<b>TOTAL ADMIN &amp; HOUSING</b>	<b>102,437</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>	<b>1,618</b>	<b>11,250</b>	<b>9,632</b>	<b>13,000</b>	
<b>Fire Equipment &amp; Apparatus</b>									
Expenditure Accounts No Longer Used									
	-	-	-	-	-	-	-	-	
<b>Fire Apparatus Leases</b>									
90-50-2-821	74,825	76,362	76,362	76,362	76,362	76,362	0	-	Paid off in 2022
90-50-2-822	3,104	1,567	1,567	1,567	1,567	1,567	0	-	Paid off in 2022
90-50-2-823	87,989	469,173	469,173	469,173	469,173	469,173	0	-	Paid off in 2022
90-50-2-824	11,457	9,564	9,564	18,787	18,787	9,564	(9,223)	-	Paid off in 2022
<b>TOTAL FIRE APPARATUS LEASES</b>	<b>177,375</b>	<b>556,666</b>	<b>556,666</b>	<b>565,889</b>	<b>565,889</b>	<b>556,666</b>	<b>(9,223)</b>	<b>-</b>	
<b>Fire Station/ Admin Facility</b>									
90-50-2-720	-	-	-	-	-	-	-	-	
90-50-2-721	-	-	-	-	-	-	-	-	
90-50-2-718	-	-	-	-	-	-	-	-	Minor regrading for proper drainage
90-50-2-722	-	5,000	5,000	-	-	5,000	5,000	5,000	Striping and painting in 2023. Quote for \$2,200+ from South Park Striping
								2,000	Nothing scheduled for 2023
								10,000	May need to address subsidence issues at the SW corner of the tower
90-50-2-735	-	3,000	3,000	-	-	-	-	2,000	Lot signs in 2023 - parking for CMCMD only
90-50-2-736	9,275	-	-	-	-	-	-	3,000	Flag and walkway LED upgrades
90-50-2-719	-	-	-	-	-	-	-	2,185	Nothing scheduled for 2023
90-50-2-733	-	30,000	30,000	-	-	-	-	-	Scheduled for Spring 2023
								-	Nothing scheduled for 2023
		5,000	5,000	-	-	5,000	5,000	5,000	Stone veneer repairs 2023
90-50-2-723	9,993	2,000	2,000	-	-	2,000	2,000	2,000	\$\$ for incidental repairs
								-	
90-50-2-724	-	15,000	15,000	7,500	-	15,000	15,000	1,000	Electrical work - additional circuits to support heat tape system in 2022
90-50-2-725	-	-	-	2,500	2,500	-	(2,500)	1,000	2022 repair work scheduled - incidental repairs 2023
90-50-2-726	2,333	107,064	107,064	-	-	26,766	26,766	20,000	New flooring 2023 - District offices, corridor, and community room
90-50-2-727	-	2,000	2,000	2,000	1,967	2,000	33	2,000	Admin office furniture as needed
90-50-2-728	-	5,000	5,000	-	-	-	-	-	Nothing scheduled for 2023
		35,822	35,822	-	-	35,822	35,822	1,000	\$\$ for unanticipated items
90-50-2-729	-	10,000	10,000	10,000	-	-	-	-	Repair leaks in training tower
90-50-2-734	3,216	30,950	30,950	30,950	-	-	-	-	Web - Conf room AV system
90-50-2-737	1,998	8,000	8,000	2,000	-	2,667	2,667	5,000	TRX equipment, additional weights, etc...
90-50-2-730	-	-	-	-	-	-	-	-	Nothing anticipated for 2023
90-50-2-731	-	-	-	-	-	-	-	-	

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	2021 Audited Actual	2022 Adopted Budget	2022 Amended Budget	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Comments
<b>CAPITAL FUND (CONTINUED)</b>									
<b>Fire Station/ Admin Facility (Continued)</b>									
90-50-2-761	-	-	-	-	-	-	-	-	Nothing scheduled for 2023
90-50-2-762	-	-	-	23,000	-	-	-	-	Fire sprinkler system repairs and alarm panel replacement in 2022
90-50-2-763	-	-	-	-	-	-	-	-	Already replaced
90-50-2-764	-	-	-	-	-	-	-	-	Nothing scheduled for 2023
90-50-2-765	-	-	-	-	-	-	2,000	-	Dishwasher 2023
90-50-2-766	-	-	-	2,000	-	-	-	-	Hardware for front doors
90-50-2-760	-	-	-	-	-	-	-	-	
90-50-2-732	-	-	-	-	-	-	-	-	Completed 2020
90-50-2-738	1,703	-	-	-	-	-	-	-	Completed as part of PM service in 2020
	-	-	-	-	-	-	-	-	
90-50-5-721	-	-	-	-	-	-	-	25,000	Unforeseen needs
<b>TOTAL FIRE STATION</b>	<b>28,517</b>	<b>258,836</b>	<b>258,836</b>	<b>79,950</b>	<b>4,467</b>	<b>94,255</b>	<b>89,788</b>	<b>88,185</b>	
<b>Cable TV</b>									
<b>TOTAL CABLE TV</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Water &amp; Sanitation</b>									
<b>TOTAL WATER &amp; SEWER</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENDITURES</b>	<b>308,329</b>	<b>827,502</b>	<b>827,502</b>	<b>657,839</b>	<b>571,974</b>	<b>662,171</b>	<b>90,197</b>	<b>101,185</b>	

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<b>CAPITAL FUND (CONTINUED)</b>									
<b>OTHER SOURCES OF FUNDS</b>									
90-40-0-934	-	-	-	-	-	-	-	-	
90-40-0-933	-	-	-	-	-	-	-	-	
90-40-0-921	-	-	-	-	-	-	-	-	
90-40-0-560	-	-	-	-	-	-	-	-	In water/sewer fund
<b>TOTAL OTHER SOURCES OF FUNDS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>INTERFUND TRANSFERS</b>									
90-40-0-910	-	-	-	-	-	-	-	-	See Water/Sewer Fund
90-40-0-911	-	-	-	-	-	-	-	-	See Cable TV Fund
90-40-0-912	125,000	108,934	108,934	118,158	-	-	-	-	Apparatus Paid off in 2022
90-40-0-913	200,000	125,000	125,000	125,000	-	-	-	125,000	Reserve funding from General Fund
90-40-0-914	27,000	150,000	150,000	150,000	-	-	-	175,000	Reserve funding from General Fund
90-40-0-915	100,000	725,000	725,000	750,000	-	-	-	1,025,000	Reserve funding from General Fund
90-50-5-800	-	-	-	-	-	-	-	-	
<b>TOTAL INTERFUND TRANSFERS</b>	<b>452,000</b>	<b>1,108,934</b>	<b>1,108,934</b>	<b>1,143,158</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,325,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>143,671</b>	<b>281,432</b>	<b>281,432</b>	<b>485,319</b>	<b>(571,974)</b>	<b>(662,171)</b>	<b>90,197</b>	<b>1,223,815</b>	
90-30-0-407 <b>BEGINNING FUND BALANCE</b>	<b>1,316,661</b>	<b>1,490,458</b>	<b>1,490,458</b>	<b>1,460,332</b>	<b>1,460,332</b>	<b>1,490,458</b>	<b>(30,126)</b>	<b>1,945,651</b>	
<b>ENDING FUND BALANCE</b>	<b>1,460,332</b>	<b>1,771,890</b>	<b>1,771,890</b>	<b>1,945,651</b>	<b>888,359</b>	<b>828,288</b>	<b>60,071</b>	<b>3,169,466</b>	
<b>Breakdown By Fund/Category</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
General / Administrative/ EE Housing	39,491	216,927	216,927	177,491	37,873	-	-	339,491	
Fire Apparatus & Equipment	447,732	0	0	0	(118,157)	-	-	0	
Fire Station/ District Offices	873,110	729,962	729,962	918,160	868,643	-	-	954,975	
Future Capital Needs	100,000	825,000	825,000	850,000	100,000	-	-	1,875,000	
Cable TV	(0)	(0)	(0)	(0)	(0)	-	-	(0)	
Water & Sewer	0	0	0	0	0	-	-	0	
Employee Housing- Water & Sewer	-	-	-	-	-	-	-	-	
Employee Housing- TV	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>1,460,332</b>	<b>1,771,890</b>	<b>1,771,890</b>	<b>1,945,651</b>	<b>888,359</b>	<b>828,288</b>	<b>60,071</b>	<b>3,169,466</b>	
	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.



## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of Summit County, Colorado.

On behalf of the Copper Mountain Consolidated Metropolitan District  
(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Copper Mountain Consolidated Metropolitan District  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 97,834,410

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 97,834,410

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/12/2022  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.  
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>22.574</u> mills	\$ 2,208,513.97
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(7.250)</u> mills	\$ (709,299.47)
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>15.324</u> mills</b>	<b><u>\$ 1,499,214.50</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>5.259</u> mills	\$ 514,511.16
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ -
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ -
6. Refunds/Abatements <sup>M</sup>	<u>0.029</u> mills	\$ 2,837.20
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>20.612</u> mills</b>	<b><u>\$ 2,016,562.86</u></b>

Contact person: Eric Weaver  
(print)

Daytime phone: (970) 926-6060 x6

Signed: 

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.)**. Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

- 1. Purpose of Issue: Finance construction and equipping fire station and administrative offices.  
Series: General Obligation Refunding Note- Series 2018  
Date of Issue: January 2, 2018  
Coupon rate: 2.110%  
Maturity Date: December 1, 2027  
Levy: 5.259  
Revenue: \$514,511.16
  
- 2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

- 3. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
- 4. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.